



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request; Purchase of Assets and Assumption of Liabilities

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite

5080, Alexandria, Virginia 22314; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0169.

Title: Purchase of Assets and Assumption of Liabilities.

Type of Review: Extension of a currently approved collection.

Abstract: In accordance with § 741.8, federally insured credit unions (FICUs) must request approval from the NCUA prior to purchasing assets or assuming liabilities of a privately insured credit union, other financial institution, or their successor interest. A FICU seeking approval must submit a letter to the appropriate NCUA Regional Director stating the nature of the transaction, and include copies of relevant transaction documents. Relevant transaction documents may include, but are not limited to: the credit union's financial statements, strategic plan, and budget, inventory of the assets and liabilities to be transferred, and any relevant contracts or agreements regarding the transfer. NCUA will use the information to determine the safety and soundness of the transaction and risk to the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 7.

Estimated No. of Responses per Respondent: 1.

Estimated Total Annual Responses: 7.

Estimated Burden Hours per Response: 120.

Estimated Total Annual Burden Hours: 840.

Reason for Change: The estimated hour burden per response has increased substantially from previous requests. NCUA has increased the time necessary to prepare and assemble the cover letter and the required transaction documents to reflect a more accurate accounting of burden associated with this reporting requirement.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection

of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on July 23, 2018.

Dated: July 23, 2018.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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